



FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request [OMB No. 3064-0025; - 0028; -0134]

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Agency Information Collection Activities: Submission for OMB Review; Comment Request.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the request to renew the existing information collections described below (OMB Control No. 3064-0025; - 0028; and - 0134).

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to

www.reginfo.gov/public/do/PRAMain . Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION, CONTACT: Manny Cabeza, Regulatory Counsel, 202-898-3767, mcabeza@fdic.gov, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

1. Title: Application for Consent to Exercise Trust Powers

OMB Number: 3064-0025.

Form Number: 6200 - 09.

Affected Public: Insured state nonmember banks wishing to exercise trust powers.

Burden Estimate:

Table 1. Summary of Estimated Annual Burdens (OMB No. 3064-0025)						
IC Description	Type of Burden (Obligation to Respond)	Frequency of Response	Number of Respondents	Number of Responses per Respondent	Hours per Response	Annual Burden (Hours)
Eligible depository institutions	Reporting (Required to obtain or retain a benefit)	On occasion	6	1	8	48
Not-eligible depository institutions	Reporting (Required to obtain or retain a benefit)	On occasion	1	1	24	24
Total Annual Burden Hours:						72
Source: FDIC.						

General Description of Collection: FDIC regulations (12 CFR 333.2) prohibit any insured State nonmember bank from changing the general character of its business without the prior written consent of the FDIC. The exercise of trust powers by a bank is usually considered a change in the general character of a bank's business

if the bank did not exercise those powers previously. Therefore, unless a bank is currently exercising trust powers, it must file a formal application to obtain the FDIC's written consent to exercise trust powers. State banking authorities, not the FDIC, grant trust powers to their banks. The FDIC merely consents to the exercise of such powers. Applicants use form FDIC 6200/09 to obtain FDIC's consent.

There is no change in the methodology or substance of this information collection. The decrease in total estimated annual burden from 168 hours in 2018 to 72 hours currently is due to economic factors as reflected in the decrease in estimated number of respondents.

2. Title: Recordkeeping and Confirmation Requirements for Securities Transactions

OMB Number: 3064-0028.

Form Number: None.

Affected Public: FDIC-Insured Institutions and Certain Employees of the FDIC-Insured Institutions.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Maintain Securities Trading Policies and Procedures	Recordkeeping	Mandatory	691	1	1 hour	691 hours
Officer/Employee Filing of Reports of Personal Securities Trading Transactions - 344.9 (assumes 5 officers/employees at each institution with income from securities broker activity)	Third-Party Disclosure	Mandatory	2,073	4	1 hour	8,292 hours

Total Estimated Annual Burden

8,983 hours

General Description of Collection: The collection of information requirements are contained in 12 CFR part 344. The purpose of the regulation is to ensure that purchasers of securities in transactions affected by insured state nonmember banks are provided with adequate records concerning the transactions. The regulation is also designed to ensure that insured state nonmember banks maintain adequate records and controls with respect to the securities transactions they effect. Finally, this regulation requires officers and employees of FDIC-supervised institutions to report to the FDIC supervised institution certain personal securities trading activity.

Sections 344.4, 344.5, and 344.6 refer to reporting and third party disclosure burdens associated with confirmation of securities transactions. The FDIC assumes that banks automate notifications to customers of securities transactions,

and would automate these notifications even if 12 CFR 344 were not in place. The automation includes the recordkeeping and disclosure of the confirmation of securities transactions. As such, FDIC believes that the activities associated with sections 344.4, 344.5, and 344.6 are all done in the ordinary course business, and do not represent PRA burden.

Potential respondents to this IC are all FDIC-supervised institutions that effect securities transactions for customers. Respondents include institutions that conduct securities transactions themselves or that conduct securities transactions through a broker/dealer. To estimate the annual number of respondents, FDIC referenced the number of FDIC-supervised institutions that reported exercising fiduciary powers as of the first quarter of 2021^[1], which is reported on item 2 of Call Report Schedule RC-T.

As of March 31, 2021, 691 FDIC-supervised institutions reported exercising fiduciary powers.^[2] These 691 entities are subject to the PRA requirements in 12 CFR 344.8. Thus, FDIC estimates 691 respondents to the line items corresponding to this section. In the previous renewal of this information collection, the FDIC estimated 680 respondents to this IC; this estimate was derived by counting the number of FDIC-supervised institutions with income from securities brokerage activity. The increase in the estimated number of respondents from 680 to 691 is a result of a change in estimation methodology due to a change in the call report reporting requirements.^[3]

The line item corresponding to 12 CFR 344.9 applies to officers and employees of FDIC-supervised institutions who “make investment recommendations or decisions for the accounts of customers; participate in the determination of such

^[1] RIS variable TREXER

^[2] FDIC Call Report data, March 2021

recommendations or decisions; or in connection with their duties, obtain information concerning which securities are being purchased or sold or recommend such action.”^[5] Excluded from this requirement are “transactions for the benefit of the officer or employee over which the officer or employee has no direct or indirect influence or control; transactions in registered investment company shares; transactions in government securities; and all transactions involving in the aggregate \$10,000 or less during the calendar quarter.”^[6] The FDIC does not currently have access to data on how many officers or employees are required to report trading activities in which they have a beneficial interest in accordance with Section 344.9. In the estimate for the previous ICR, it was assumed that five officers or employees per FDIC-supervised institution affected by this IC who would respond to this line item. Based on supervisory experience, FDIC believes that most of the smaller FDIC-supervised institutions do not have any personnel subject to Section 344.9. ^[7] Accordingly, FDIC has reduced the assumed number of officers or employees per FDIC-supervised institution who would respond to this line item from five to three. FDIC therefore estimates 2,073 respondents per year to this line item. ^[8] This estimate constitutes a decrease of 1,327 in the estimated annual number of respondents to this IC.

Section 344.8 requires FDIC-supervised institutions to establish processes and procedures for assigning responsibility for supervising employees and officers who are involved with processing, documenting, and executing securities transactions for customers, and for ensuring equitable treatment of parties to a security transaction, and of customers who submit orders for the same security or securities at approximately the same time. Policies and procedures are generally

^[5] 12 CFR 344.9(a).

^[6] 12 CFR 344.9(b)

reviewed and updated annually. FDIC therefore estimate one response per respondent to this line item as FDIC believes that institutions are more likely to update their policies and procedures annually rather than monthly. This estimate represents a decrease of 11 responses per respondent.

FDIC has also revised its estimate of the time required to respond to the requirements of Section 344.8 to one hour per response. This estimate represents an increase of 0.75 hours per response from the estimate included in the 2018 renewal and is based on the FDIC's experience with this information collection.

FDIC estimates one hour per response for the burden related to Section 344.9. This estimate represents a decrease of 0.5 hours per response from the estimate included in the 2018 renewal and is also based on the FDIC's experience with this information collection.

The total estimated annual burden for this information collection is 8,983 hours, which is a decrease of 56,297 hours from the estimate included in the previous renewal.

3. Title: Customer Assistance Forms

OMB Number: 3064-0134.

Form Numbers: 6422-04; -6422/11; 6422/15.

Affected Public: Individuals, Households, Business or Financial Institutions.

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Average Frequency of Response	Estimated Time per Response	Estimated Annual Burden
Customer Assistance Form (6422/04)	Reporting	Voluntary	4,737	1	0.25 hours	1,184 hours

Business Assistance Form (6422/11)	Reporting	Voluntary	225	1	0.25 hours	56 hours
FDIC Deposit Insurance Form (6422/15)	Reporting	Voluntary	911	1	0.25 hours	228 hours

Total Estimated Annual Burden

1,468 hours

Burden Estimate:

General Description of Collection: This collection facilitates the collection of information from customers of financial institutions that have inquiries or complaints about service. Customers or businesses may document their complaints or inquiries to the FDIC using a letter or optional forms (Form 6422/04; Form 6422/11; Form 6422/15). The Forms are used to facilitate online completion and submission of the complaints or inquiries and to shorten FDIC response times by making it easier to identify the nature of the complaint and to route the customer or business inquiry to the appropriate FDIC contact. There is no change in the method or substance of the collection. The overall reduction in burden hours is the result of economic fluctuation.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 22nd day of November 2021.

Federal Deposit Insurance Corporation

James P. Sheesley,
Assistant Executive Secretary.

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